

PRESS RELEASE

Cube Infrastructure Managers agrees to acquire Frankfurt-based data centre business ‘firstcolo’ from EMERAM Capital Partners and diva-e

Frankfurt, 17 October 2022: Cube Infrastructure Managers (“**Cube**”), the independent mid-market infrastructure investor, has agreed to acquire firstcolo datacenters GmbH (“**firstcolo**”), a Frankfurt-based data centre business and provider of colocation, dedicated servers, managed services and private cloud solutions. The acquisition is made by Cube Infrastructure Fund III.

Cube is acquiring firstcolo from funds advised by EMERAM Capital Partners (“**EMERAM**”), one of the leading investment companies for medium-sized companies in the German-speaking region, and its portfolio company diva-e Excellence GmbH (“**diva-e**”). As a business development partner, EMERAM actively supports the growth of diva-e.

The parties have agreed not to disclose any financial details on the transaction, which is subject to customary closing conditions.

firstcolo owns two state-of-the-art Tier III+ data centres in Frankfurt which are 100% powered by green electricity. The business was founded in 2007 and expanded through the acquisition of Accelerated IT in 2017. Since welcoming EMERAM and diva-e as new majority shareholders, the management team achieved substantial growth of firstcolo’s revenues and profitability around its core colocation offering, as well as by entering new high growth areas such as private cloud solutions. firstcolo’s strong “platform” characteristics and significant growth prospects supported by an increasing demand for colocation and cloud solutions across Germany represents an attractive proposition for Cube’s buy-and-grow strategy.

Stéphane Calas, Partner at Cube Infrastructure Managers, said: “Cube invests in businesses which capitalise on megatrends driving the need for sustainable infrastructure. In the digital sector, Cube has conducted a dozen transactions since 2008, partnering with talented management teams to achieve strong and sustainable growth. We believe firstcolo to be very well positioned to address the increasing needs of German SMEs in terms of colocation and cloud services, with the ability to anticipate the future needs of customers. Our team is very excited to join forces with Jerome and Nicolaj, firstcolo’s management team and founders to write the next growth chapter of the Company.”

Dr. Alexis Tran-Viet, Partner at EMERAM, commented: “We are proud to have supported firstcolo to become one of the leading and most efficient data centre players in the Frankfurt region with a differentiated and customer-centric value proposition. It has been a pleasure to partner with Jerome Evans and Nicolaj Kamensek who have done a fantastic job in executing the joint value creation plan which we foresaw at the time of the original acquisitions.”

Jerome Evans, CEO at firstcolo, noted: “Through the cooperation with diva-e and EMERAM, firstcolo has developed from a founder-led company to a platform to capture significant growth potential. Over the past five years, we more than doubled our revenue and assets and expanded into new areas such as private cloud. With Cube, we have gained a long-term oriented owner who will support us with our ambition to expand the platform and to triple in size. Our goal is to build more data centres in the future that have industry-leading PUE values in terms of energy efficiency. Together, we will continue our journey of growth and digitalisation.”

The two founders of firstcolo – Jerome Evans and Nicolaj Kamensek – will remain shareholders of firstcolo and will continue to lead the company in the next growth phase.

EMERAM was advised by ING (M&A), Poellath (Legal), Solon (Commercial) and KPMG (Financial). Cube was advised by DLA (Legal), PwC (Financial, Tax, ESG), Fide (Commercial and Technical) and Marsh (Insurance).

About firstcolo

firstcolo is an independent provider of colocation, dedicated servers, managed services and private cloud services in Frankfurt am Main. firstcolo was an independent subsidiary of diva-e, a portfolio company owned by EMERAM and active in the digital marketing industry. Today firstcolo owns two state-of-the-art Tier III+ data centres. The company complements its core colocation offering with a wide range of infrastructure managed services and cyber security solutions that significantly drive profitability and customer retention.

About EMERAM

EMERAM is one of the leading investment managers for medium-sized companies in German-speaking countries. Funds advised by EMERAM provide more than 700 million euros of capital for the development of growing companies. The portfolio includes companies from the technology/software, value-added services and new consumer staples sectors. EMERAM acts as a long-term business development partner for its companies and promotes the sustainable growth (organic and inorganic) of the portfolio companies. In addition, the company focuses on the implementation of holistic ESG concepts.

Currently, the portfolio contains six platform investments with cumulatively more than 2,500 employees. The companies continuously achieve double-digit organic sales growth. In addition, a total of 30 add-on acquisitions accelerated the growth and enabled international expansion.

About diva-e

With annual sales of more than 80 million euros (2021) and second place in the nationwide ranking "Platforms, E-Commerce and Services" by the Federal Association of the Digital Economy (BVDW), diva-e is one of the leading digital service providers in Germany. As a "Transactional Experience Partner (TXP)", diva-e creates digital experiences that sustainably advance companies. With more than 20 years of experience in digital business, diva-e completely covers the digital value chain from strategy to technology to creation. diva-e works with world-leading technology partners such as Adobe, SAP Hybris, Spryker, e-Spirit, Microsoft and Bloomreach. Customers include well-known companies such as EDEKA, E.ON, FC Bayern Munich and Carl Zeiss. diva-e employs more than 900 people at a total of ten locations in Germany, Bulgaria (Sofia) and the USA (Cincinnati).

Further information: www.diva-e.com

About Cube Infrastructure Managers

Cube Infrastructure Managers is an independent mid-market infrastructure investor joining deep sector knowledge with operational and financial expertise. Since foundation in 2007, Cube has leveraged its operational and financial capabilities to pioneer and transform essential and local infrastructure assets in areas such as telecom, district heating, mobility and EV charging. Cube uses a hands-on approach to invest in small and mid-sized infrastructure below the radar of larger investors to deliver sustainable infrastructure assets to local communities and authorities.

Cube has raised Euro 4.0 billion across four European-focused funds, including its brownfield Cube I, II and III funds following a "Buy & Grow" strategy and its greenfield telecoms-focused Connecting Europe Broadband Fund.

Since its creation, Cube has successfully made more than 30 investments across Europe, and will continue to invest in profitable and responsible investment opportunities with strong growth potential.

Cube IM scores five stars with UNPRI and has received several ESG awards.

www.cubeinfrastructure.com

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